GOVERNMENT OF INDIA
EXTERNAL AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:989
ANSWERED ON:02.03.2016
Silk Route Fund
Shekhawat Shri Gajendra Singh

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) whether the Government has made any study regarding China's recently launched 'Silk Route Fund';

(b) if so, the details thereof; and

(c) the advantages likely to be accrued to India from the said endeavour?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS
[GEN. (DR) V. K. SINGH (RETD)]

(a) to (c) Government has seen the reports that Silk Road Fund was established in Beijing on 29 December 2014 with investment from the State Administration of Foreign Exchange, China Investment Corporation, Export-Import Bank of China and China Development Bank to support Chinese organizations to undertake infrastructure, resources and energy development, industrial development and financial sector projects in China and countries involved in China's Belt and Road Initiative. The Fund is reported to have a total capital of US$ 40 billion. The Fund is China's unilateral initiative and fully controlled and managed by China. At present there are no bilateral discussions with China on the operation and utilization of the Fund.